

Our Fall Series is open!

Check Page 2 for details!

The Fall series classes are not available virtually, we are only offering them as a live seminar.

Webinar Save the Date is at the end of the newsletter

Chapter Office Hours

EMAIL is the best way to reach us

NewYorkNATP@gmail.com

We are in the office for phone calls:
Monday-Thursday from
10AM to 4 PM

E-News

New York Chapter of NATP
Monthly Newsletter

October 2021

New York Tax Department Announces Tax Extensions for Ida Victims: Governor Kathy Hochul expanded the State Disaster Emergency within the counties of Bronx, Dutchess, Kings, Nassau, New York, Orange, Putnam, Queens, Richmond, Rockland, Suffolk, Sullivan, Ulster, Westchester, and contiguous counties due to the impact of Post-Tropical Depression Ida. As a result of this declaration, the Acting Tax Commissioner has **extended certain tax filing and payment deadlines occurring during the period beginning on October 15, 2021 until January 3, 2022.** Keep in mind returns due between September 15 and October 2nd are STILL DUE on December 14, 2021



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This Month's Issue

- Help for Ida Victims/Responders
- Fall Series Open
- Call to the Annual Meeting
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Contributors:

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NY NATP 2021 Fall Series

Day One: Essential Annual Seminar (8 CE, including 2 CE Ethics)

Tax Season Issues

Once again, just when you think you've seen it all, someone walks in or calls with something that you are not sure of and need to look up. In this seminar we have collected some interesting frequently asked questions that stumped tax preparers this past tax season. And each year there seems to be even more issues.

Schedule C: A Comprehensive Review

Over the last year the look of employment has changed and more and more taxpayers are working for themselves. In this session we will delve into the intricacies of the Schedule C, including income, deductions, depreciation, employees and retirement planning.

The Twists and Turns of Schedule E: Rental Property

In the everchanging world of tax rules and regulations, the Sch E is becoming more and more complex. In this session the attendee will learn to navigate through the Sch E and help their clients identify new and helpful tax strategies geared towards getting the most out of their rental activities. The focus of this class is on individuals filing form 1040.

Tax Practitioner Conflicts of Interest

In order to ethically serve taxpayers, a tax professional must recognize potential or actual conflicts of interest. The resolution of potential or actual conflicts of interest first requires that the character of the conflict of interest be recognized and disclosed to the affected parties. This seminar will delve into the area of conflicts of interest that come up during client engagement from the perspective of IRS Circular 230, case studies and best practices.

Day Two: Comprehensive IT-201/IT-203:

Seminar includes a complete review of the New York State Individual Tax Return form IT-201 and the Non Resident and Part Year Resident form IT-203. It will include all of the major credits and adjustments concerning both of these tax forms and Hot Topics from the current/upcoming year.

Bayside (Queens)
Adria Hotel
November 18-19, 2021

Rochester
RIT Inn and Conference Ctr
November 22-23, 2021

Staten Island
Hilton Garden Inn
November 29-30, 2021

Hauppauge
Radisson Hotel
December 2-3, 2021

Instructors:
Kathryn Keane, EA
Laura Millard, EA
Joseph E Rodriguez, EA

For Pricing and to register visit:

<https://www.natptax.com/Chapters/Pages/NewYorkChapterEducation.aspx>

Winter Event: Preparing S Corporation Returns (8 CE): Tax professionals with experience preparing individual income tax returns may find S corporation tax returns daunting. This workshop is for tax professionals adding the preparation of S corporation returns to their business. Take this hands-on course to receive the knowledge necessary to accurately prepare Form 1120-S, U.S. Income Tax Return for an S Corporation, and the schedules that accompany this form. At the end of the course, we will guide you through a comprehensive case study and the preparation of Form 1120-S. (8 CE)

December 1, 2021: Hauppauge, Radisson Hotel

Continuing education requirements for tax return preparers

Will be available in Mid-November for 2022 Registration!

Who must complete requirements?

If you meet New York State's definition of a *commercial tax return preparer*, you have New York State continuing education requirements. These requirements may not be satisfied with either CPE or CLE credits. You can see [Who is a tax return preparer or facilitator](#) to determine whether you meet the state's definition.

What your requirements are

You must complete free online continuing education courses.

Course requirements

If you	and you	you must complete the curriculum titled:
did not register in a prior year	are registering for the first time with New York State,	<i>2021 Registration Education Requirements - 16 Qual.</i>
registered in 2019	completed the <i>2019 Registration Education Requirements - 16 Qual,</i>	<i>2020 Registration Education Requirements - 4 CPEs.</i>
registered in 2019	completed the <i>2019 Registration Education Requirements - 4 CPEs,</i>	<i>2020 Registration Education Requirements - 4 CPEs.</i>

Note: The IRS course for tax preparers (*Tax Return Preparer Certification*) **does not count** toward your required New York State hours of coursework.

Call to the Annual Meeting!

NY Chapter of NATP annual meeting will take place virtually on December 14 at 2:30 PM EST until 4:30PM EST for members only.

We will have a 1 hr free webinar on NYS Hot Topics with the Annual Meeting directly to follow! The webinar will be available on demand!

Visit the below page and scroll all the way down to register

<https://www.natptax.com/Chapters/Pages/NewYorkChapterEducation.aspx>

Did you know?

Recently released information regarding NYS Tax Law
For further information please contact newyorknatp@gmail.com

New York Tax Department Announces Waivers for Ida Emergency Responders

The New York State Department of Taxation and Finance released a notice announcing that for the period September 2-December 14, motor vehicles exclusively used for providing disaster assistance, supplies, and equipment in response to Post-Tropical Depression Ida will not be subject to highway use tax (HUT) and International Fuel Tax Agreement credential requirements; HUT and fuel use tax will also be waived for such vehicles traveling in-state during that period.

New York Extends Moratorium on Tax Lien Sales, Evictions

New York Gov. Kathy Hochul has approved a bill that will further extend protections against property tax lien sales, foreclosures, and evictions.

New York Proposes to Update Withholding Tables, Methods for 2022

The New York State Department of Taxation and Finance proposed to amend personal income tax rules regarding the New York state and city of Yonkers withholding tables and other methods used for wages and compensation paid on or after January 1, 2022.

New York City Analyzes Remote Work's Effects on Sales Tax Revenue

The New York City comptroller published an analysis of the potential effects of remote work on the city's sales tax revenue in the wake of COVID-19, estimating an annual reduction in revenue of \$111 million as employees continue to commute less frequently into the city for work, and noting that the loss will have a "significant" effect on the businesses that depend on office workers for their sales.

New York Bill Suspends Both Residential and Commercial Evictions

New York S. 50001, signed into law as Chapter 417, implements a new moratorium on COVID-19-related residential and commercial evictions, effective until January 15, 2022, and also prevents local governments from engaging in a tax lien sale or tax foreclosure proceeding until that date.

New York Tax Department Announces Filing Extensions for Storm Victims

The New York State Department of Taxation and Finance announced the postponement of various tax filing and payment deadlines for taxpayers who are located in specified counties affected by Post-Tropical Depression Ida; returns for personal income tax, corporate tax, and any other taxes administered by the department — as well as credit or refund applications, requests for filing extensions, and payments of qualifying taxes — that were originally due October 15 must now be submitted by January 3, 2022.

Purchasing a Quickfinder?

It's always the right time to save! So, we've made it easy to save time finding the right answers to your clients' tax questions and take advantage of special pricing exclusively available to our premier customers.

The more you buy. The more you save. With our quantity discounts, you can choose the products you want in the quantities you need to build your perfect tax quick reference library.

<http://newyorknatp.com/quickfinder-purchase/>

Quickfinder Association Code Q680

You also receive a discount when you mention our codes!

The NY Chapter THANKS YOU FOR YOUR SUPPORT!!

NY Chapter Founders Award

Ralph Sommers
2013

Wendy C. Loomis
2014

Karl Herba
2015

Dwayne "Rocky" Rhodes
2016

Kathryn M. Keane
2017

Richard Rottkamp
2019



Newsletter Committee:

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Christina Parisi &
Tricia Santana

NY NATP Webinar Series will be available soon!

Save the Dates!

NY Hot Topics and Annual Meeting:

Tuesday December 14th 2:30 PM (Available Now for Members Only)

NYS and the Retiree- Thursday December 16th 2 PM

NYS IT203 Nonresident and Part Year Resident- Tuesday January 4th, 2022 2 PM

Child Care Stabilization Grants and Late Breaking NY Tax Issues- Thursday January 6th, 2022 2 PM